



Hankyu Hanshin Holdings Group

Executive Summary of Financial Results

for Fiscal 2025 (Ended March 2025)

May 20, 2025

This document only includes an executive summary of the financial results for Fiscal 2025.
The results briefing materials will be published at a later date on the company's website.

For financial results and supplementary materials for Fiscal 2025, see the following website:
<https://www.hankyu-hanshin.co.jp/en/ir/library/supplementarymaterials/>

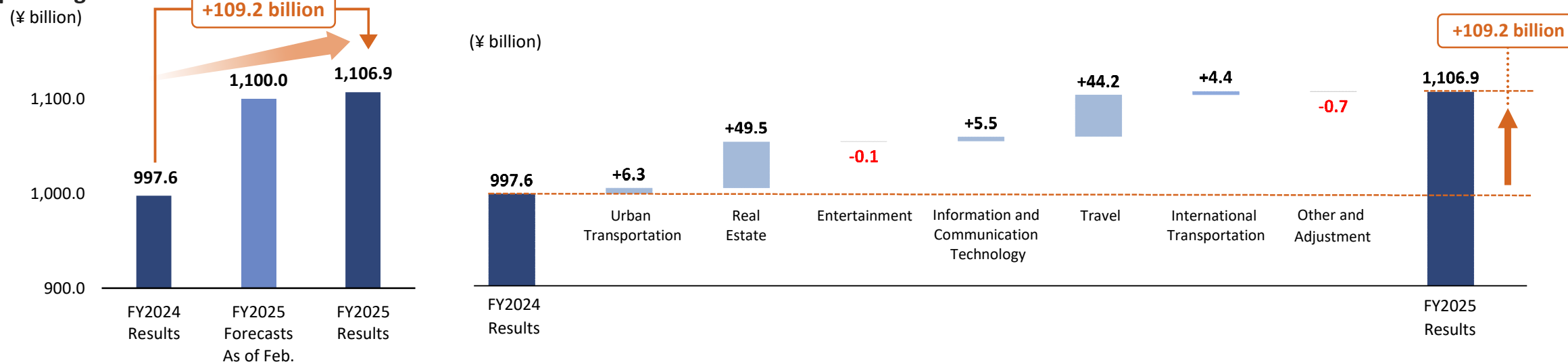
I . Executive Summary

FY2025 Performance (comparison with FY2024)

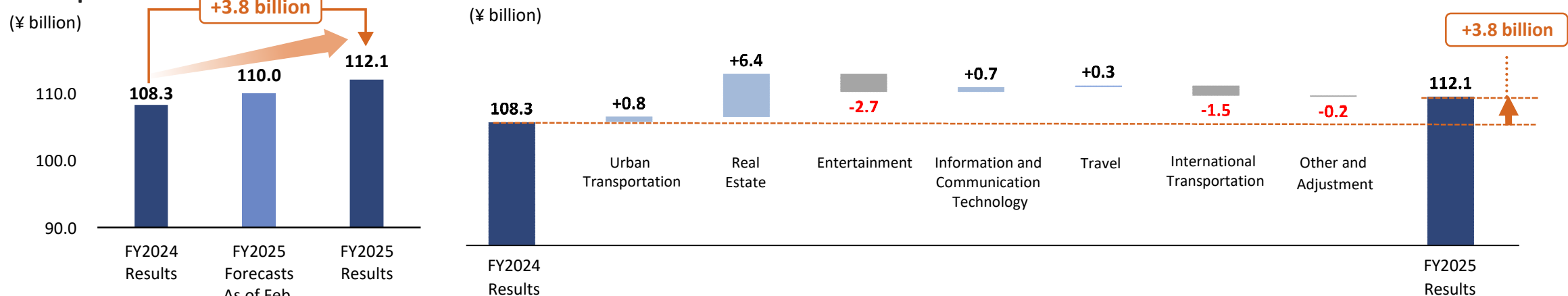
FY2025 Performance (comparison with FY2024)

- Revenue and profit increased on the back of an increase in the total number of condominium units sold in the Real Estate segment and a recovery in demand in the Urban Transportation segment and overseas travel business despite a reversal in temporary factors driving special demand related to professional baseball in the Sports business, and orders for municipal support services in the Travel segment in the same period of the previous year, in addition to sluggish performance in handling volume in the International Transportation segment.

Operating revenue



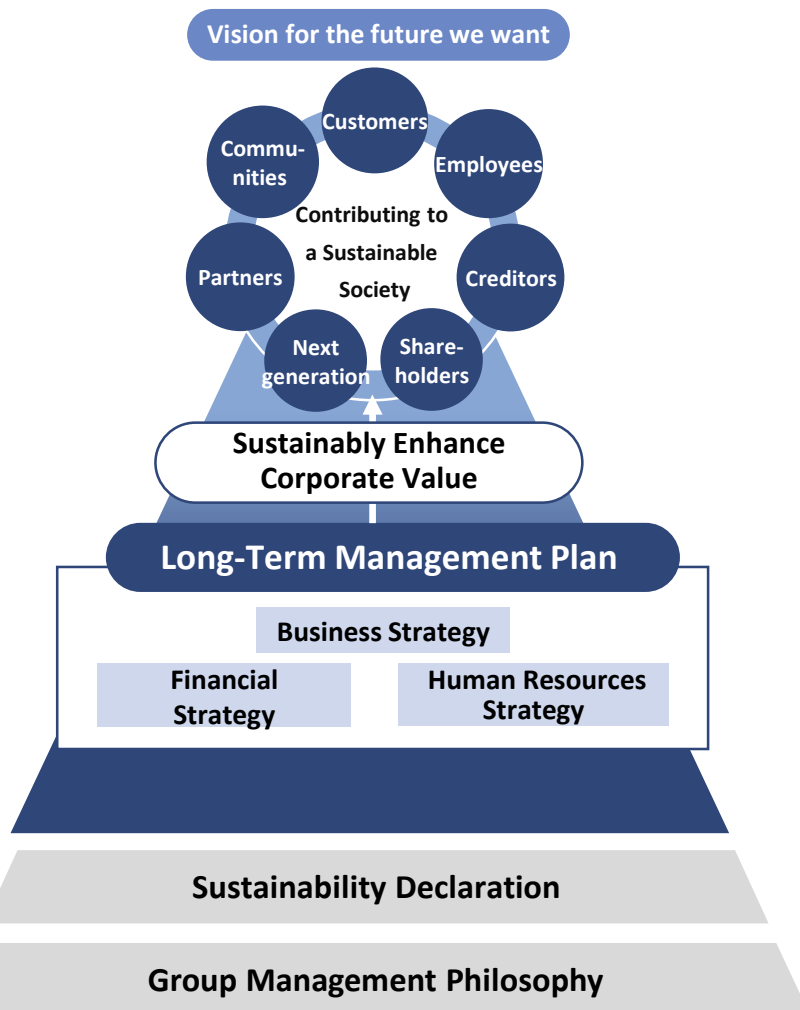
Business profit



Long-Term Management Plan (1)

- Position initiatives aimed at realizing the vision for the future we want to achieve as the Long-Term Management Plan and formulate individual business, financial, and human resource strategies in the plan outline.

Our Group's Long-Term Vision (Vision for the future around 2040)



Business Strategy

Making our line-side communities the absolute best

Maximize content appeal and develop new content

Expand beyond area (Tokyo metropolitan area and overseas)

Focus on business solutions

Four Directions

FY2026-FY2031 Cash Allocation (General image)

- Pursue the business strategies to achieve medium and long-term growth while also making necessary investments and maintaining control over the balance sheet to improve capital efficiency.

Cash Generated by Businesses	Depreciation and amortization 550.0 billion yen	Investment in Business Continuity	570.0 billion yen Investment in maintenance and renewal Investment to maintain the revenue base
	Business profit 800.0 billion yen		
Balance Sheet Management and Capital Policy	Asset sales 240.0 billion yen	Growth Investment	750.0 billion yen Short term
	Borrowings D/E ratio 1.3 x		Long term
			Return to Shareholders Total payout ratio around 50%
			Interest expenses, taxes, etc.

Capital Policy Strengthening Shareholder Return

- We will follow a policy of declaring stable annual dividends of at least ¥100 per share since FY2026 and flexibly acquisition of treasury stock based on cash flow while targeting a total payout ratio of around 50%.

* For more details for the Long-Term Management Plan, please see P2-24 on the reference data.

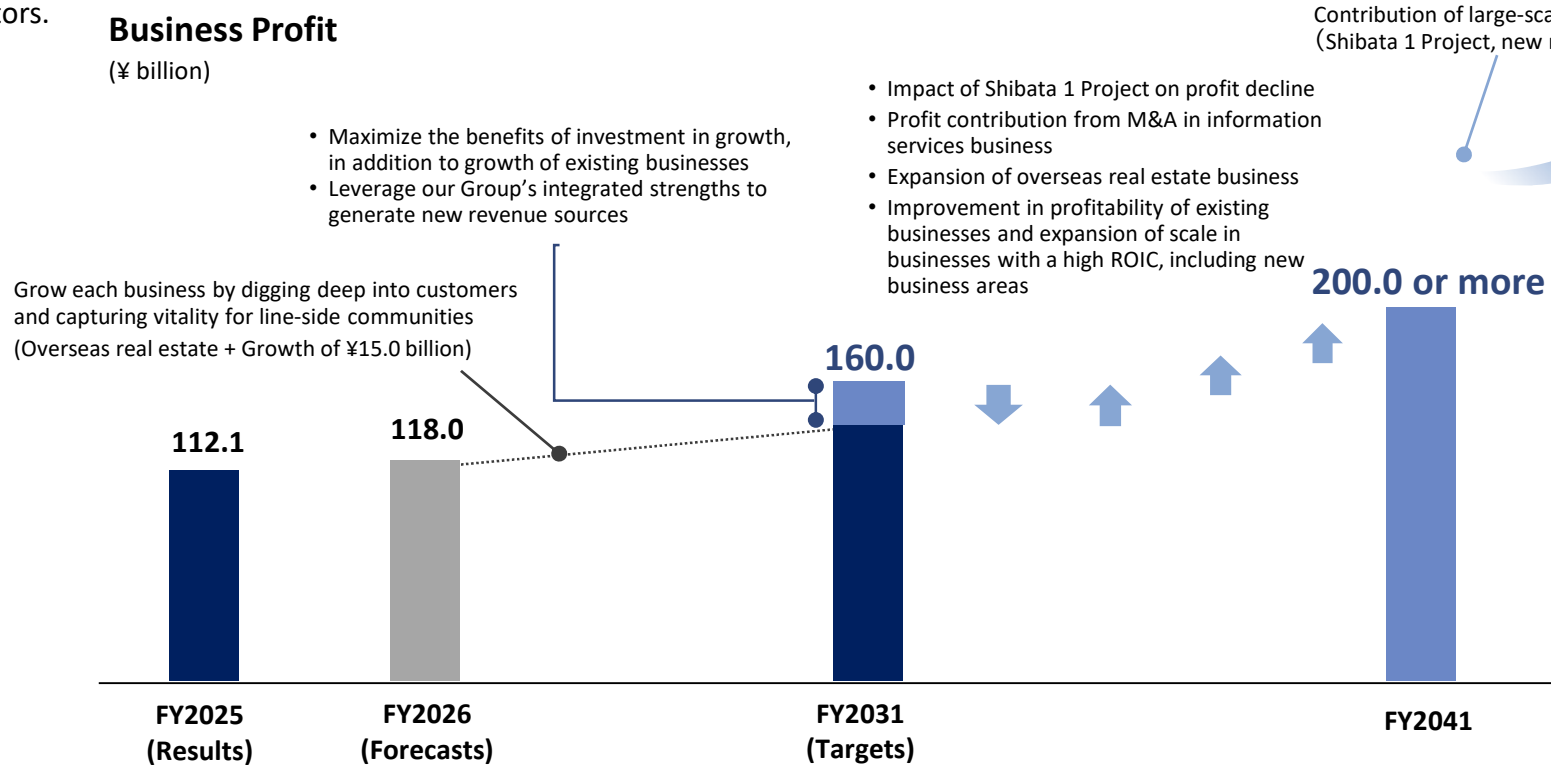
Long-Term Management Plan (2)

Conceptual Image of Growth in Business Profit Aimed at Realizing Our Vision

- We will continue to dig deep into our various line-side businesses and take on the challenges of new fields to achieve steady growth and meet the expectations of our customers, employees, and investors.

Business Profit

(¥ billion)



Aiming to be an excellent company that goes beyond the traditional scope of a private railway company and continuing to grow

- Achieve growth beyond the existing trajectory without getting caught up in the existing business model.
- Continue to be a company that customers value and employees also take pride in.
- Create a virtuous cycle of sustainable value creation and also meet the expectations of investors.

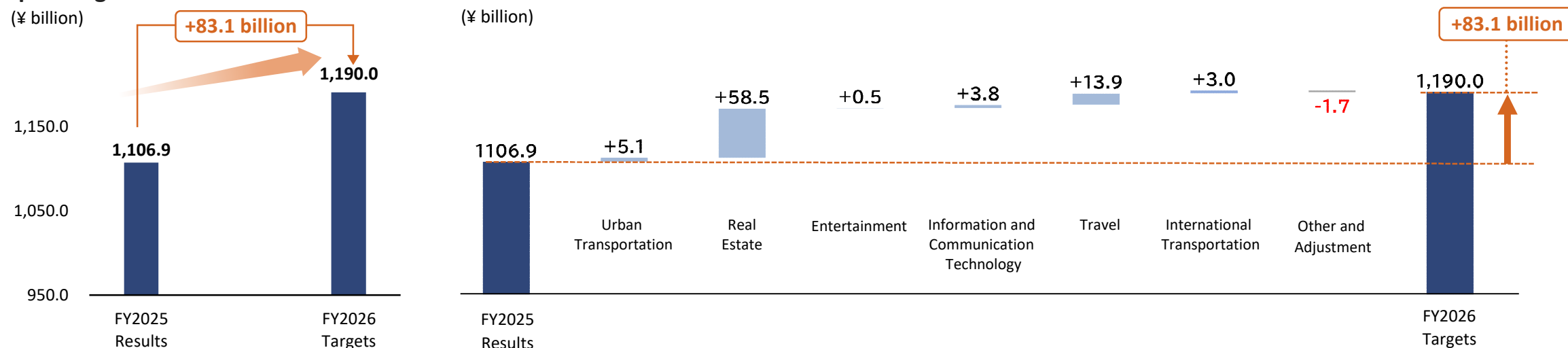
Capital Efficiency	ROE	6.7%	7.1%	...	Financial KPI	8% or more	...	8% or more
Cash Generation Capability	EBITDA (¥ billion)	179.2	193.0	...	Level of main financial indicators envisioned in FY2031, premised on achieving ROE of 8%	Around 260.0	...	300.0 or more
Financial Soundness	D/E ratio	1.2x	1.3x	...		Around 1.3 x	...	
	Net interest-bearing debt / EBITDA ratio	6.8x	7.1x	...		6x level	...	Maintain appropriate financial soundness

FY2025 Forecasts

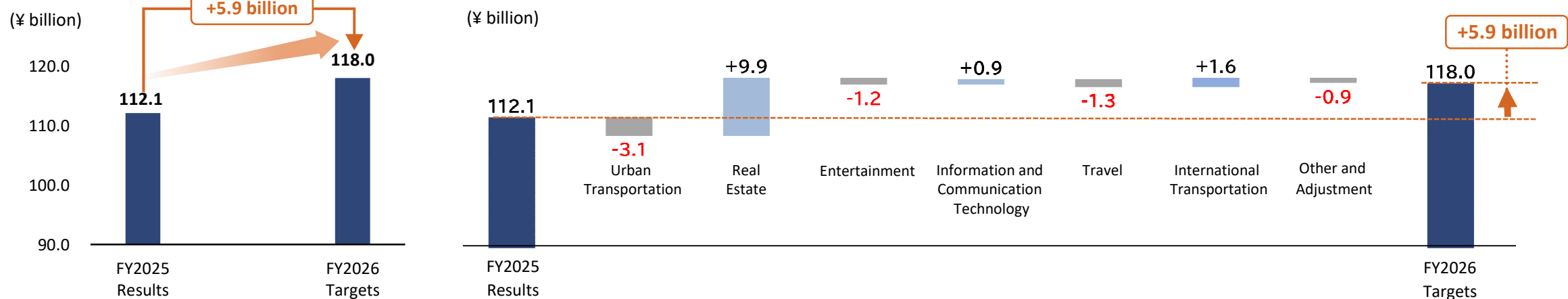
FY2025 Forecasts

- Revenue and profit are expected to increase on the back of robust performance in transportation revenue and travel handling, an increase in revenue from condominium units sold in the Real Estate segment and expected growth in the Overseas real estate business and Information and Communication Technology segment, despite an increase in expenses across all business segments.

Operating revenue



Business Profit



Progress in Key Projects (1)

Making our line-side communities the absolute best

Grand Green Osaka (Umekita Phase II Development Project)

- On March 21, 2025, we held the grand opening of the South Building, a multifunctional complex offering a diverse range of facilities. The Hankyu Hanshin Hotels-operated Hotel Hankyu Grand Respire Osaka also opened.
- Moving forward, we will continue to pursue urban development that embodies our core vision to 'integrate green space with innovation,' with the aim of positioning ourselves as a leading force in urban development in the Kansai region and across Asia.



Maximize content appeal and develop new content

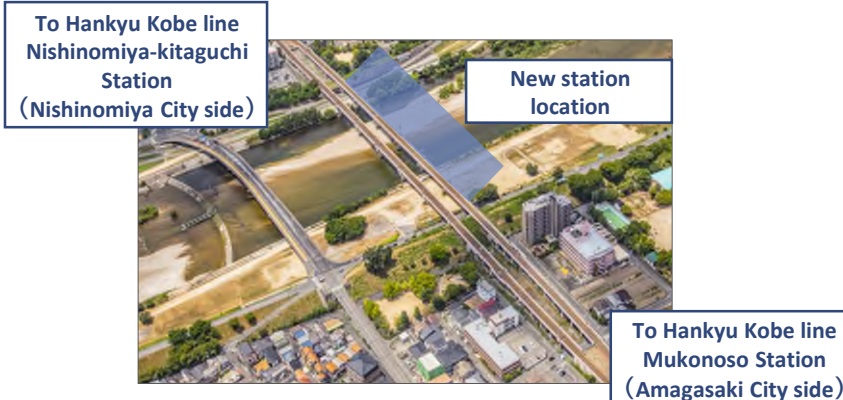
Zero Carbon Baseball Park

- The Hanshin Tigers' new farm team facility, the 'Zero Carbon Baseball Park,' was completed on February 20, 2025. By strengthening team development, we aim to further grow our baseball-related business.



Mukogawa New Station

- On April 4, 2025, a basic agreement was signed with the cities of Amagasaki and Nishinomiya regarding the planned new station to be built between Mukonoso Station and Nishinomiya-kitaguchi Station on the Hankyu Kobe Line, with the target opening set for the end of FY2032.



Takarazuka Grand Theater Renovation

- Completed the renewal of the Shop and Restaurant Zone within the Takarazuka Grand Theater
- We are aiming to create a more enjoyable and comfortable space for audiences to spend time in before and after performances



Progress in Key Projects (2)

Expand beyond area

Overseas Initiatives

New initiatives in Canada

- In January 2025, we entered the Canadian market for the first time by participating in the 'Claystone Project', a condominium development project.



New initiatives in Indonesia

- In Indonesia, we acquired a portion of the 'Beachwalk Complex,' a retail and hotel integrated complex located in Kuta, Bali. The complex comprises shopping facilities with around 180 retail and restaurants, along with four hotels of varying grades, enabling it to meet the diverse needs of a broad customer base.



Initiatives Within the Tokyo Metropolitan Area

Yaesu 2 Naka Type I Urban Redevelopment Project

- Hankyu Corporation has acquired ownership of the theater floors of a building in redevelopment and will establish a new theater with approximately 1,300 seats, equipped with state-of-the-art facilities. The theater will be operated by the Umeda Arts Theater, a wholly owned subsidiary of Hankyu Corporation.
- The theater will host a variety of performances, including musicals, plays, Takarazuka Revue, and concerts, offering a platform for world-class productions. Through these diverse performances, we aim to deliver dreams and excitement to an even broader audience.



Theater concept image
(exterior, Yurakucho Station side)



Theater concept image
(theater foyer, Sotobori-dori side)